

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF

In re:	§	
	§	
R.J. PILGRIM, INC.	§	Case No. 11-17461 FJB
	§	
Debtor(s)	§	

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TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The case was converted to one under Chapter 7 on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Payments made under an interim  
disbursement  
Administrative expenses  
Bank service fees  
Other payments to creditors  
Non-estate funds paid to 3<sup>rd</sup> Parties  
Exemptions paid to the debtor  
Other payments to the debtor

Leaving a balance on hand of<sup>1</sup> \$

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was \_\_\_\_\_ and the deadline for filing governmental claims was \_\_\_\_\_. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ \_\_\_\_\_. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ \_\_\_\_\_ as interim compensation and now requests a sum of \$ \_\_\_\_\_, for a total compensation of \$ \_\_\_\_\_<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ \_\_\_\_\_, and now requests reimbursement for expenses of \$ \_\_\_\_\_, for total expenses of \$ \_\_\_\_\_<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: \_\_\_\_\_ By: /s/DONALD R. LASSMAN  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**

**ASSET CASES**

Page: 1  
**Exhibit A**

Case No: 11-17461 Judge: FRANK BAILEY  
Case Name: R.J. PILGRIM, INC.

Trustee Name: DONALD R. LASSMAN

Date Filed (f) or Converted (c): 10/09/12 (c)

341(a) Meeting Date: 11/06/12

Claims Bar Date: 02/04/13

For Period Ending: 04/04/14

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. CASH ON HAND	1,600.00	0.00		0.00	FA
2. citizens bank	126.71	0.00		3,090.71	FA
3. CITIZENS BANK - CRANBERRY HOUSE	1,845.71	0.00		0.00	FA
4. NSTAR	0.00	0.00		0.00	FA
5. BALBONI	0.00	0.00		0.00	FA
6. 2456 MASS AVE	0.00	0.00		0.00	FA
7. ACCOUNTS RECEIVABLE	7,300.00	0.00		254.40	FA
8. OFFICE EQUIPMENT, FURNISHINGS, AND	2,000.00	0.00		0.00	FA
9. MACHINERY, FIXTURES AND EQUIPMENT	10,000.00	0.00		500.00	FA
10. INVENTORY	6,000.00	0.00		0.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$28,872.42	\$0.00	\$3,845.11	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

offer on assets of company and have closed bank account . November 29, 2012, 12:15 pm

cpa working on tax forms for 2012 and 2013. also working on sale of equipment to debtor. February 23, 2013, 09:43 am

sale of embroidery machine pending. March 02, 2013, 08:40 am

claim objecting pending and once allowed , can close case once get info from cpa for tax returns and fee app May 16,  
2013, 11:17 am

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 2  
Exhibit A

Case No: 11-17461 Judge: FRANK BAILEY  
Case Name: R.J. PILGRIM, INC.

Trustee Name: DONALD R. LASSMAN  
Date Filed (f) or Converted (c): 10/09/12 (c)  
341(a) Meeting Date: 11/06/12  
Claims Bar Date: 02/04/13

update claims register July 02, 2013, 06:02 pm

ready for TFR.July 10, 2013, 03:41 pm

awating final tax returns and can then file tfr. October 06, 2013, 02:07 pm

cpa awaiting tax returnrs from debtor so can prepare file tax returs. October 22, 2013, 08:20 am

Initial Projected Date of Final Report (TFR): 12/31/13 Current Projected Date of Final Report (TFR): 06/30/14

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1  
Exhibit B

Case No: 11-17461 -FJB  
Case Name: R.J. PILGRIM, INC.

Trustee Name: DONALD R. LASSMAN  
Bank Name: ASSOCIATED BANK  
Account Number / CD #: \*\*\*\*\*1763 Checking Account

Taxpayer ID No: \*\*\*\*\*0073  
For Period Ending: 04/04/14

Blanket Bond (per case limit): \$ 36,700,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
10/31/12	2	CITIZENS BANK	TURNOVER OF FUNDS IN BANK ACCOUNT	1129-000	3,090.71		3,090.71
11/07/12	7	TOWN OF KINGSTON		1121-000	254.40		3,345.11
12/07/12		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		1.96	3,343.15
01/08/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		2.13	3,341.02
02/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,331.02
02/25/13	9	RUTH FINN	first installment towards equipment	1129-000	500.00		3,831.02
03/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,821.02
04/05/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,811.02
05/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,801.02
* 05/16/13	030001	RUTH FINN	RETURN OF PAYMENT FOR EQUIPMENT	8500-004		500.00	3,301.02
* 05/16/13	030001	RUTH FINN	Stop Payment Reversal	8500-004		-500.00	3,801.02
			STOP PAY ADD SUCCESSFUL				
06/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,791.02
07/08/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,781.02
07/15/13	030002	Ann Brennan, Esq. Attorney for Ruth Finn	RETURN OF PAYMENT FOR EQUIPMENT	8500-000		500.00	3,281.02
08/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,271.02
08/13/13	030003	INTERNATIONAL SURETIES, LTD SUITE 420 701 POYDRAS STREET NEW ORLEANS, LA 70139	BOND PAYMENT	2300-000		1.64	3,269.38
09/09/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,259.38
10/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,249.38
11/07/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,239.38
12/06/13		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,229.38
01/08/14		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,219.38
02/07/14		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,209.38
03/07/14		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	3,199.38

Page Subtotals 3,845.11 645.73

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2  
Exhibit B

Case No: 11-17461 -FJB  
Case Name: R.J. PILGRIM, INC.

Trustee Name: DONALD R. LASSMAN  
Bank Name: ASSOCIATED BANK  
Account Number / CD #: \*\*\*\*\*1763 Checking Account

Taxpayer ID No: \*\*\*\*\*0073  
For Period Ending: 04/04/14

Blanket Bond (per case limit): \$ 36,700,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
03/21/14	030004	COMMONWEALTH OF MASSACHUSETTS	2011 TAXES	2820-000		456.00	2,743.38
03/21/14	030005	COMMONWEALTH OF MASSACHUSETTS	2012 TAXES	2820-000		456.00	2,287.38
03/21/14	030006	COMMONWEALTH OF MASSACHUSETTS	2013 TAXES	2820-000		456.00	1,831.38

COLUMN TOTALS	3,845.11	2,013.73	1,831.38
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	3,845.11	2,013.73	
Less: Payments to Debtors		500.00	
Net	3,845.11	1,513.73	
		NET	ACCOUNT
TOTAL - ALL ACCOUNTS	NET DEPOSITS	DISBURSEMENTS	BALANCE
Checking Account - *****1763	3,845.11	1,513.73	1,831.38
	3,845.11	1,513.73	1,831.38
	(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 0.00 1,368.00

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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: April 04, 2014

Case Number: 11-17461 Priority Sequence  
Debtor Name: R.J. PILGRIM, INC.

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
001 3410-00	MATRIX FINANCIAL LLC 60 WALNUT STREET WELLESLEY, MA 02481	Administrative		\$0.00	\$2,366.00	\$2,366.00
001 3110-00	DONALD R. LASSMAN, ESQ. P.O. BOX 920385 NEEDHAM, MA 02492	Administrative		\$0.00	\$1,330.00	\$1,330.00
000015 001 2950-00	US Trustee 5 Post Office Square, Rm. 1000 Boston, MA 02109	Administrative		\$0.00	\$4,567.13	\$4,567.13
002 6700-00	Ann Brennan, Esq. 800 Hingham Street, Ste 200N Rockland, MA 02370	Administrative		\$0.00	\$8,250.00	\$8,250.00
002 6710-00	Ann Brennan, Esq. 800 Hingham Street, Ste. 200N Rockland, MA 02370	Administrative		\$0.00	\$795.38	\$795.38
000004A 041 5800-00	Massachusetts Department of Revenue Bankruptcy Unit P.O. Box 9564 Boston, MA 02114	Priority		\$5,984.64	\$8,100.66	\$8,100.66
000013 041 5800-00	Dept of Unemployment Assistance Attn: Richard Jeffers, Bankruptcy Coordi 19 Staniford St. Boston, MA 02114	Priority		\$827.00	\$16,129.62	\$16,129.62
000001 070 7100-00	BRIAN SMILLIE CANDY COMPANY 35 INDUSTRIAL WAY WOBURN, MA 01801	Unsecured		\$1,740.80	\$1,887.70	\$1,887.70
000002 070 7100-00	Toysmith - Toy Investments Coface North America Insurance Company 50 Millstone Rd., Bldg. 100, Ste. 360 East Windsor, NJ 08520	Unsecured		\$1,533.00	\$1,533.00	\$1,533.00
000003 070 7100-00	KEN BEAN DISTRIBUTORS, LLC 121 LAFAYETTE ROAD UNIT 5, BOX 5 NORTH HAMPTON, NH 03862	Unsecured		\$1,166.51	\$1,166.51	\$1,166.51
000004B 070 7100-00	Massachusetts Department of Revenue Bankruptcy Unit P.O. Box 9564 Boston, MA 02114	Unsecured		\$0.00	\$2,655.52	\$2,655.52

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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: April 04, 2014

Case Number: 11-17461  
Debtor Name: R.J. PILGRIM, INC.

Priority Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
000005 070 7100-00	Nstar Electric PO Box 4508 Woburn, MA 01888	Unsecured		\$536.21	\$626.42	\$626.42
000006 070 7100-00	NSTAR GAS PO BOX 660369 DALLAS, TX 75266	Unsecured		\$536.21	\$528.17	\$528.17
000007 070 7100-00	NSTAR ELECTRIC PO BOX 660369 DALLAS, TX 75266	Unsecured		\$0.00	\$626.42	\$626.42
000008 070 7100-00	DEMDACO 5000 West 134th Street Leawood, KS 66209-7806	Unsecured		\$1,409.63	\$1,409.64	\$1,409.64
000009 070 7100-00	Kay Dee Designs, Inc. Coface North America Insurance Company 50 Millstone Rd., Bldg. 100, Ste. 360 East Windsor, NJ 08520	Unsecured		\$992.20	\$750.17	\$750.17
000010 070 7100-00	IPFS Corporation fka Premium Financing Specialists, Inc. Imperial IPFS 101 Hudson St., 34th Fl. Jersey City, NJ 07302	Unsecured PREMIER FINANCING		\$2,791.08	\$335.46	\$335.46
000012 070 7100-00	BLUE MOUNTAIN ARTS P.O. BOX 4549 BOULDER, CO 80306	Unsecured		\$3,732.71	\$1,734.87	\$1,734.87
000014 070 7100-00	George Roberts CPA 35 Walnut Street Wellesley Hills, MA 02481	Unsecured		\$0.00	\$5,660.00	\$5,660.00
000011 999 6990-00	Massachusetts Department of Revenue Bankruptcy Unit P.O. Box 9564 Boston, MA 02114	Administrative ESTIMATED TAXES		\$0.00	\$15,557.23	\$15,557.23
00016 999 6810-00	Internal Revenue Service Special Revenue Service P.O. Box 9112, JFK Building Boston, MA 02203	Administrative		\$0.00	\$189.23	\$189.23
00017 999 6810-00	Internal Revenue Service Special Revenue Service P.O. Box 9112, JFK Building Boston, MA 02203	Administrative		\$0.00	\$449.00	\$449.00



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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: April 04, 2014

Case Number: 11-17461 Priority Sequence  
Debtor Name: R.J. PILGRIM, INC.

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
BOND 999 2300-00	INTERNATIONAL SURETIES, LTD SUITE 420 701 POYDRAS STREET NEW ORLEANS, LA 70139	Administrative		\$0.00	\$1.64	\$1.64

Case Totals:

\$21,249.99

\$76,649.77

\$76,649.77

Code #: Trustee's Claim Number, Priority Code, Claim Type

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 11-17461 FJB

Case Name: R.J. PILGRIM, INC.

Trustee Name: DONALD R. LASSMAN

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: DONALD R. LASSMAN	\$	\$	\$
Attorney for Trustee Fees: DONALD R. LASSMAN, ESQ.	\$	\$	\$
Accountant for Trustee Fees: MATRIX FINANCIAL LLC	\$	\$	\$
Fees: US Trustee	\$	\$	\$
Other: INTERNATIONAL SURETIES, LTD	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Other: Ann Brennan, Esq.	\$	\$	\$
Other: Ann Brennan, Esq.	\$	\$	\$
Other: Internal Revenue Service	\$	\$	\$

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Other: Massachusetts Department of Revenue	\$	\$	\$

Total to be paid for prior chapter administrative expenses \$

Remaining Balance \$

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000004A	Massachusetts Department of Revenue	\$	\$	\$
000013	Dept of Unemployment Assistance	\$	\$	\$

Total to be paid to priority creditors \$

Remaining Balance \$

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	BRIAN SMILLIE CANDY COMPANY	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	Toysmith - Toy Investments	\$	\$	\$
000003	KEN BEAN DISTRIBUTORS, LLC	\$	\$	\$
000004B	Massachusetts Department of Revenue	\$	\$	\$
000005	Nstar Electric	\$	\$	\$
000006	NSTAR GAS	\$	\$	\$
000007	NSTAR ELECTRIC	\$	\$	\$
000008	DEMDACO	\$	\$	\$
000009	Kay Dee Designs, Inc.	\$	\$	\$
000010	IPFS Corporation	\$	\$	\$
000012	BLUE MOUNTAIN ARTS	\$	\$	\$
000014	George Roberts CPA	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

Tardily filed claims of general (unsecured) creditors totaling \$ \_\_\_\_\_ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be \_\_\_\_\_ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$        have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be        percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE